

The Hongkong Telegraph.

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SATURDAY, OCTOBER 7 1911.

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REUTER'S TELEGRAMS.

THE WAR.

TRIPOLI OCCUPIED.

[Service To The "Telegraph."]

TURKS ABANDON THE TOWN.

Bombay, Oct. 7, 7.15 a.m.
The Italians now occupy Tripoli of which Admiral Doria-Delfino has been appointed Governor. A further force has been landed with guns and mitrailleuses. Later a number of Arabs had boarded the flagship tendering submission and asking for a cessation of the bombardment.

The German Consul-General has requested the Admiral to assume control and to restore order, the Turkish troops having abandoned the town. The German Consul stated that no foreigner had been injured nor any foreign residence damaged during the bombardment.

WHITE FLAG DIS- REGARDED.

Durban, Oct. 7, 12.30 a.m.
It is reported officially from Rome that fire was treacherously opened from San Giovanni, on the Albanian Coast, upon an Italian vessel which was flying the white flag.

The Italian destroyer Artigliere which was patrolling in the vicinity opened fire upon the fort and sustained some slight damage. The commander of the Artigliere was wounded in the foot. The damage done to the enemy is unknown.

This is obviously a censored version of the affair, but it is stated unofficially that three hundred Turks were killed. It is further stated that an order has been given to avoid a repetition of such incidents and that Italian warships in Albanian waters have been recalled.

REUTER'S TELEGRAMS.

THE WAR.

BRITISH STEAMER SEIZED.

It is reported from Vienna that the British steamer Orchis, with gunpowder aboard, has been seized by the Turks and brought to Salonika.

TURKEY'S INTERNAL TROUBLE.

Reuter's correspondent at Hodeidah states that the Porte has concluded peace in Yemen with the rebel Imam Yahya and that it is expected that the bulk of the Turkish reinforcements thus freed will return to Constantinople immediately.

THE BOMBARDMENT.

Durban, Oct. 6, 4.45 p.m.
A German correspondent in Tripoli reports of the bombardment of the town that comparatively little damage has been done. There are still four thousand Europeans in the town. Six soldiers and ten Jews have been killed and five soldiers and one Jew severely injured.

The Mussulmans are inactive and are praying to Allah that the bombardment may be discontinued.

This message is undated and may refer only to the first bombardment.

FLOODED WITH SEARCH- LIGHTS.

Reuter's correspondent at Milan, in a wireless message from Tripoli, states that all night the harbour and town were flooded with Italian searchlights to prevent an attack upon the Italian soldiers garrisoning the ruins of Sultanin Fort.

ITALIAN PRESS JUBILANT.

The Italian press is jubilant at the realization of long-entertained aspirations.

REUTER'S TELEGRAMS.

THE WAR.

GREEK TROOPS MOBILISE.

Bombay, Oct. 6, 6.50 p.m.
Greece has mobilised two battalions on the frontier in response to the Turkish mobilisation in the Epirus region.

THE ULTIMATUM.

Reuter's Corfu correspondent states that the Italian ultimatum of October 4 has been withdrawn.

TRIPOLI CHANGES HANDS.

An official despatch from Tripoli states that the Italian flag was hoisted over the Sultanin fort at noon yesterday and was greeted by salvoes from the artillery.

The fort was occupied by landing parties who were protected by the fleet which was anchored, partly in the harbour and partly at a short distance from the dismantled fortifications.

LOCALIZING THE OPERATIONS.

Reuter's Rome correspondent states that the Italian Government has renewed its peremptory orders to the warships not to carry out militant operations on the Turkish coasts nor in the Adriatic and Ionian seas.

HODEIDAH BOMBARDED.

Durban, Oct. 6, 4.45 p.m.
Reuter's correspondent at Perim reports that advices have arrived from Hodeidah to the effect that two Italian warships fired twenty-one shells over the town. One of these sunk a launch belonging to the British ship Guildhall.

BULGARIA'S NEUTRALITY.

Reuter's correspondent at Constantinople states that the Bulgarian Minister has assured the Porte of Bulgaria's neutrality.

TO THE FRONT.

Durban, Oct. 7, 7.20 a.m.
The troops leaving the garrisons at Rome and elsewhere to join the expeditionary force were the objects of frenzied enthusiasm.

"A SECOND CAVALRY."

Signor Giolitti has arrived at Turin to fulfil a political engagement and was met by crowds and banners and acclaimed as "A Second Cavalry."

REUTER'S TELEGRAMS.

CAPITAL AND LABOUR.

MANUFACTURERS' FEDERATION.

[Service To The "Telegraph."]

Durban, Oct. 6, 9 a.m.

Steps are being taken to form in London a federation of manufacturers for defensive purposes against strikes.

THE CESAREWITCH.

THE BETTING.

[Service To The "Telegraph."]

Durban, Oct. 6, 11.30 p.m.

The principal betting in the Cesarewitch Stakes, run on October 11, is as follows:—5-1 Mirador; 10-1 Martingale and Papavero; 100-8 Willonyx and Uoclar; 100-7 Dalmation and 100-3 Fort.

SERVICES APPRECIATED.

ADMIRAL LI NOT QUITE RECOVERED.

THE "TELEGRAPH" CORRESPONDENT.

Canton, Oct. 6.
It will be remembered that when Admiral Li received his wounds as the result of the bomb outrage, His Excellency obtained one month's sick leave from the Throne through the Canton Viceroy. His leave expired the other day, but His Excellency still finds that his recovery is not quite complete, and he has accordingly sent in a memorial of resignation. In reply, the Prince Regent has further granted Admiral Li another month's leave, as His Excellency has rendered valuable service to Canton, and it is difficult to find another man to replace him.

FIERCE CLAN FIGHT.

Near the Canton-Kowloon Railway.

[THE "TELEGRAPH" CORRESPONDENT.]

Canton, Oct. 6.

On the afternoon prior to the opening of through traffic on the Canton-Kowloon Railway, a serious clan fight between the villagers of Chah-poi and those of the Wong Chuen took place not far from the Chah-poi railway station. The fight lasted from 3 o'clock in the afternoon until 6 in the evening and shots were freely fired. At 5 o'clock, when a train was returning from Sheklung to Canton, it narrowly escaped being riddled by the bullets.

The Pan U Magistrate was notified of the occurrence, and the Magistrate, fearing that the fight might be renewed the following day, the day of the opening, left the troops in person early next morning to disperse the villagers.

REUTER'S TELEGRAMS.

THE RISING IN PORTUGAL.

ROYAL ADVANCE.

[Service To The "Telegraph."]

Bombay, Oct. 6, 1.50 p.m.

Reuter's Lisbon correspondent states that it is rumoured that a strong Royalist force has crossed the frontier near Braganza (the capital of the province of Traz-os-Montes.)

REPUBLICANS FORCED TO RETIRE.

[Service To The "Telegraph."]

Bombay, Oct. 7, 7.15 a.m.

Reuter's correspondent at Lisbon states that it is admitted that 200 Royalists have crossed the frontier under Captain Comacho and have occupied six small towns in the Braganza district where they were joined by 3,000 Monarchists who were secretly concentrated.

Another concentration of Monarchists is taking place at Vinhæs where a force is awaiting the second column under Captain Conciouro who is entering via Verin.

The Republican force at Vinhæs has retired to Chaves.

Women Devoured by Tigers.

Behind the Shekkan country market of Kwong-ning district, there is a hill notorious for the harbouring of tigers. About ten days ago while some women and girls were engaged in cutting down shrubs they were surprised by four of these ferocious animals and six of their number were killed and devoured.

The Pennsylvania Tragedy.

The following account of the disaster in Pennsylvania, to which recent Reuter messages referred, is from the "Cablenews-American:—" The bursting of the Baylesdam in Pennsylvania on Saturday destroyed the towns of Austind and Costello lying below it. Three hundred persons are known to be dead and over two thousand homeless as a result of the disaster. The property loss from the calamity is estimated at \$600,000.

REUTER'S TELEGRAMS.

CANADA'S NEW GOVERNOR GENERAL.

DUKE OF CONNAUGHT'S DEPARTURE.

[Service To The "Telegraph."]

Bombay, Oct. 7, 7.15 a.m.

The Duke and Duchess of Connaught have left England for Canada.

INDIA AND SEDITION.

"ETIOLOGY OF THE BOMB."

[Service To The "Telegraph."]

Durban, Oct. 6, 5 p.m.

Reuter's Bombay correspondent reports that Bipin Chandra Pal, upon his arrival from England, was arrested for publishing seditious literature entitled the "Etymology of the Bomb in Bengal."

RAILWAY ADMINISTRATION.

Conference of Managers.

[THE "TELEGRAPH" CORRESPONDENT.]

Canton, Oct. 6.

The Ministry of Communication has found many of the railway bye-laws impracticable, and has decided to revise them. As they cannot be made applicable to all the railways throughout the Empire, the Ministry has instructed the directors and traffic managers of railways to attend a conference to be held at the capital in connection with this matter on the 1st day of the 9th Moon. Mr. Chiu Hing Wa, Director of the Chinese section of the Canton-Kowloon Railway, will leave here for the North on Tuesday next to attend the conference.

NECESSARY PRECAUTIONS.

TROUBLE FEARED IN WEICHOW.

[THE "TELEGRAPH" CORRESPONDENT.]

Canton, Oct. 6.

The Weichow prefecture is notorious for its malefactors, and the Canton Viceroy is afraid that they will take advantage of the troubles in Szechuan to create disturbances in the prefecture. As the place is quite close to Hongkong, the Viceroy thinks it all the more necessary to take precaution. The Viceroy has requested H.E. Chun Ping Chuk, Commander-in-chief of the forces in Weichow, to give strict orders to the soldiers of the garrison there and the deputies in charge of the Likan stations to be on the alert for the smuggling of arms by these ruffians.

SPECIAL TELEGRAMS.

A CHINESE MOUNTAINEER.

ASCENDS MONT BLANC.

(Special Service.)

London, Oct. 6, 10 a.m.

A Chinese has ascended Mont Blanc, the first of his nationality to perform the feat.

STEERING SUBMARINES.

WIRELESS EMPLOYED.

(Special Service.)

London, Oct. 6, 10.10 a.m.

Successful attempts have been made at steering British submarines by wireless.

THE KING.

FURTHER TURF SUCCESSES.

(Special Service.)

London, Oct. 6, 6.10 a.m.

The King has won his fifth race this season with Mirabeau.

THE BEGGING DOG.

There are moments, we confess, when our love for animals, which we had considered indomitable, perishes temporarily in a sort of nervous hatred. This is principally so when we are in the presence, at meal-time, of a begging dog. Our fondness for dogs as a rule is a by-word in our neighbourhood. But on these occasions it dies the death. Charity is supposed to produce a glow of satisfaction which compensates for actual material loss, but in the case of the begging dog we have not that compensation. We know that the piece of tea-cake which we yield up reluctantly under the dictation of the animal's compelling will be bad for him. We have all the feelings of one who has been held up by a foot-pad, mingled with those of a murderer. And yet we go on. No man of sensibility can resist the eye of the begging dog; and men of no sensibility yield to his short barks and his scabbling paws. A dress suit is not the precise costume one would choose to resist these attacks, and I that is why, we cannot help thinking, the barons of old must have been immune from this plague. Of course, one could wear armour if one liked, but any departure from convention in these days means a certain loss of popularity. And we are nothing if not popular. We like to be the Tailed Hero, which is one of the reasons why we put up with the begging dog. The Globe.

THE RIGHTS, DUTIES AND LIABILITIES OF SHAREBROKERS.

[Copyright.]

(Continued from last Saturday.)

It is no part of the duty of a sharebroker to actually effect the registration of a transfer unless expressly required to do so by the principal, as was the case in *Hope v. Glendinning* (1911) A. C. 410, where Lord Atkinson stated (p. 424) that the Appellants (brokers) "were employed and paid, in addition, to get the transfer registered." From this it is to be inferred that if the broker is instructed not only to purchase shares, but to undertake to do what is necessary to get them transferred into the name of his principal, he is entitled to charge something in addition to his commission for taking this extra trouble and responsibility. But where a broker is so employed, and undertakes, for a consideration, to complete the transfer by registration, it is obviously his duty to comply with that undertaking, with as little delay as possible. He will not lose his right of general lien should he so delay (*Hope v. Glendinning*), but in the event of his principal suffering actual damage, in direct consequence of such delay, the broker will be liable to make good that damage.

The broker's ordinary duty to his principal for whom he purchases shares ends when he has obtained and delivered to his principal a valid transfer, together with the share certificates, and thus placed the principal in a position to register the transfer, or to otherwise deal with the shares as he pleases. But it is submitted that, in such a case, the broker ought to point out to his principal the advisability of completing the transfer by registration as soon as possible; more especially if the principal has accepted a certificated transfer, for should there be undue delay in applying for registration of the transfer it may have happened that, in the meantime, equitable rights in respect of the shares have been obtained by strangers. For instance, the original transfer may have succeeded in obtaining back the certificate lodged by him with the Secretary, and may have ploughed it as security for a loan, or he may otherwise have disposed of the shares absolutely. And in the case of an ordinary transfer, accompanied by the share certificate, it may happen that although at the time of its execution and delivery to the purchaser, it was a perfectly valid transfer, the transferor may subsequently become a debtor to the Company, which may consequently refuse to register the transfer.

Where the principal for whom a sharebroker acts is a seller of shares it is the duty of the broker to receive payment from the purchaser in cash, not by cheque, and he should not deliver up the transfer and certificate without receiving cash (*Page v. Westcott* (1894) 1 Q. B. (272)). It is, however, an almost invariable rule at any rate in Hongkong, for the broker to hand over his own cheque to his selling principal, after having received payment for the shares sold, and having deducted therefrom the amount of his commission; or, occasionally, to pay his principal out of his own pocket in the first instance, before obtaining the transfer and certificate. But if a broker accepts a cheque in payment of the purchase price of shares delivered by him, and hands the cheque over to his principal, he will, on the authority of the case cited, be liable to make good the amount to his principal should the cheque be dishonoured.

Although a broker has a general lien on the scrip in his possession belonging to a principal who is indebted to him (*Hope v. Glendinning* (1911) A. C. 410), and is entitled to pay himself what is due to him from his principal, on a sale by him of shares belonging to that principal, he

CANTON-KOWLOON RAILWAY.

TIME TABLE.

On and after 5th October, 1911, until further notice.

DOWN TRAINS.										UP TRAINS.									
Previous Time-Tables cancelled.																			
STATIONS.	No. 1 Through	No. 2 Through	No. 3 Joint Sectional	No. 4 Joint Sectional	No. 5 Joint Sectional	No. 6 Joint Sectional	No. 7 Joint Sectional	No. 8 Joint Sectional	No. 9 Joint Sectional	STATIONS.	No. 10 Through	No. 11 Through	No. 12 Joint Sectional	No. 13 Joint Sectional	No. 14 Joint Sectional	No. 15 Joint Sectional	No. 16 Joint Sectional	No. 17 Joint Sectional	No. 18 Joint Sectional
Canton, (Tai Sha) dep.	7.55	14.25	7.55	14.25	7.55	14.25	7.55	14.25	7.55	Kowloon, (Tai Sha) arr.	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25
Shek Pai, (Tai Sha) dep.	8.02	14.32	8.02	14.32	8.02	14.32	8.02	14.32	8.02	Hong Kong, (Tai Sha) arr.	14.32	14.32	14.32	14.32	14.32	14.32	14.32	14.32	14.32
Che Yeh, (Tai Sha) dep.	8.12	14.42	8.12	14.42	8.12	14.42	8.12	14.42	8.12	Yanum, (Tai Sha) arr.	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42
Wu Chung, (Tai Sha) dep.	8.20	14.50	8.20	14.50	8.20	14.50	8.20	14.50	8.20	Sha Tin, (Tai Sha) arr.	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50
Nam Kong, (Tai Sha) dep.	8.29	15.00	8.29	15.00	8.29	15.00	8.29	15.00	8.29	Tai Po, (Tai Sha) arr.	14.59	14.59	14.59	14.59	14.59	14.59	14.59	14.59	14.59
Sun Tong, (Tai Sha) dep.	8.39	15.10	8.39	15.10	8.39	15.10	8.39	15.10	8.39	Tai Po Market, (Tai Sha) arr.	15.09	15.09	15.09	15.09	15.09	15.09	15.09	15.09	15.09
Tung Shui, (Tai Sha) dep.	8.44	15.15	8.44	15.15	8.44	15.15	8.44	15.15	8.44	Pan Ling, (Tai Sha) arr.	15.19	15.19	15.19	15.19	15.19	15.19	15.19	15.19	15.19
Nga Vee, (Tai Sha) dep.	8.48	15.19	8.48	15.19	8.48	15.19	8.48	15.19	8.48	Shum Chun, (Tai Sha) arr.	15.29	15.29	15.29	15.29	15.29	15.29	15.29	15.29	15.29
Sien Tsin, (Tai Sha) dep.	8.55	15.26	8.55	15.26	8.55	15.26	8.55	15.26	8.55	Pu Koi, (Tai Sha) arr.	15.39	15.39	15.39	15.39	15.39	15.39	15.39	15.39	15.39
Shek Ha, (Tai Sha) dep.	9.03	15.34	9.03	15.34	9.03	15.34	9.03	15.34	9.03	Li Lung, (Tai Sha) arr.	15.49	15.49	15.49	15.49	15.49	15.49	15.49	15.49	15.49
Shek Tai, (Tai Sha) dep.	9.09	15.40	9.09	15.40	9.09	15.40	9.09	15.40	9.09	Ping Wu, (Tai Sha) arr.	15.59	15.59	15.59	15.59	15.59	15.59	15.59	15.59	15.59
Shek Lok, (Tai Sha) dep.	9.13	15.44	9.13	15.44	9.13	15.44	9.13	15.44	9.13	Tin Tong, (Tai Sha) arr.	16.09	16.09	16.09	16.09	16.09	16.09	16.09	16.09	16.09
Shek Lung, (Tai Sha) dep.	9.21	15.52	9.21	15.52	9.21	15.52	9.21	15.52	9.21	Shek Kiu, (Tai Sha) arr.	16.19	16.19	16.19	16.19	16.19	16.19	16.19	16.19	16.19
Sai Wu, (Tai Sha) dep.	9.31	16.02	9.31	16.02	9.31	16.02	9.31	16.02	9.31	Tong Tui, (Tai Sha) arr.	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29	16.29
Nam Shek, (Tai Sha) dep.	9.45	16.16	9.45	16.16	9.45	16.16	9.45	16.16	9.45	Lam Tsun, (Tai Sha) arr.	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39
Wang Lai, (Tai Sha) dep.	9.55	16.26	9.55	16.26	9.55	16.26	9.55	16.26	9.55	Cheung Mak, (Tai Sha) arr.	16.49	16.49	16.49	16.49	16.49	16.49	16.49	16.49	16.49
Sheung Ping, (Tai Sha) dep.	10.01	16.32	10.01	16.32	10.01	16.32	10.01	16.32	10.01	and Shek Ma, (Tai Sha) arr.	16.59	16.59	16.59	16.59	16.59	16.59	16.59	16.59	16.59
Muk Lun, (Tai Sha) dep.	10.01	16.32	10.01	16.32	10.01	16.32	10.01	16.32	10.01	Tu Tung, (Tai Sha) arr.	17.09	17.09	17.09	17.09	17.09	17.09	17.09	17.09	17.09
Tu Tung, (Tai Sha) dep.	10.09	16.40	10.09	16.40	10.09	16.40	10.09	16.40	10.09	Shan Kwong, (Tai Sha) arr.	17.19	17.19	17.19	17.19	17.19	17.19	17.19	17.19	17.19
Cheung Mak, (Tai Sha) dep.	10.12	16.43	10.12	16.43	10.12	16.43	10.12	16.43	10.12	Muk Lun, (Tai Sha) arr.	17.29	17.29	17.29	17.29	17.29	17.29	17.29	17.29	17.29
Shek Ma, (Tai Sha) dep.	10.14	16.45	10.14	16.45	10.14	16.45	10.14	16.45	10.14	Wang Lai, (Tai Sha) arr.	17.39	17.39	17.39	17.39	17.39	17.39	17.39	17.39	17.39
Lam Tsun, (Tai Sha) dep.	10.19	16.50	10.19	16.50	10.19	16.50	10.19	16.50	10.19	Nam Shek, (Tai Sha) arr.	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49
Tong Tui, (Tai Sha) dep.	10.33	17.04	10.33	17.04	10.33	17.04	10.33	17.04	10.33	Sai Wu, (Tai Sha) arr.	17.59	17.59	17.59	17.59	17.59	17.59	17.59	17.59	17.59
Shek Kiu, (Tai Sha) dep.	10.45	17.16	10.45	17.16	10.45	17.16	10.45	17.16	10.45	Shek Lung, (Tai Sha) arr.	18.09	18.09	18.09	18.09	18.09	18.09	18.09	18.09	18.09
Tin Tong, (Tai Sha) dep.	10.56	17.27	10.56	17.27	10.56	17.27	10.56	17.27	10.56	Shek Lok, (Tai Sha) arr.	18.19	18.19	18.19	18.19	18.19	18.19	18.19	18.19	18.19
Ping Wu, (Tai Sha) dep.	10.59	17.30	10.59	17.30	10.59	17.30	10.59	17.30	10.59	Shek Tai, (Tai Sha) arr.	18.29	18.29	18.29	18.29	18.29	18.29	18.29	18.29	18.29
Li Lung, (Tai Sha) dep.	11.07	17.38	11.07	17.38	11.07	17.38	11.07	17.38	11.07	Shek Ha, (Tai Sha) arr.	18.39	18.39	18.39	18.39	18.39	18.39	18.39	18.39	18.39
Pu Koi, (Tai Sha) dep.	11.18	17.49	11.18	17.49	11.18	17.49	11.18	17.49	11.18	Sien Tsin, (Tai Sha) arr.	18.49	18.49	18.49	18.49	18.49	18.49	18.49	18.49	18.49
Shum Chun, (Tai Sha) dep.	11.29	17.59	11.29	17.59	11.29	17.59	11.29	17.59	11.29	Nga Vee, (Tai Sha) arr.	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59	18.59
Pan Ling, (Tai Sha) dep.	11.47	18.17	11.47	18.17	11.47	18.17	11.47	18.17	11.47	Tong Tui, (Tai Sha) arr.	19.09	19.09	19.09	19.09	19.09	19.09	19.09	19.09	19.09
Tai Po, (Tai Sha) dep.	11.57	18.27	11.57	18.27	11.57	18.27	11.57	18.27	11.57	Sun Tong, (Tai Sha) arr.	19.19	19.19	19.19	19.19	19.19	19.19	19.19	19.19	19.19
Tung Shui, (Tai Sha) dep.	12.09	18.39	12.09	18.39	12.09	18.39	12.09	18.39	12.09	Nam Kong, (Tai Sha) arr.	19.29	19.29	19.29	19.29	19.29	19.29	19.29	19.29	19.29
Wu Chung, (Tai Sha) dep.	12.19	18.49	12.19	18.49	12.19	18.49	12.19	18.49	12.19	Shek Pai, (Tai Sha) arr.	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39
Yanum, (Tai Sha) dep.	12.31	18.61	12.31	18.61	12.31	18.61	12.31	18.61	12.31	Canton, (Tai Sha) arr.	19.49	19.49	19.49	19.49	19.49	19.49	19.49	19.49	19.49
Sha Tin, (Tai Sha) dep.	12.39	18.69	12.39	18.69	12.39	18.69	12.39	18.69	12.39										
Hong Kong, (Tai Sha) dep.	12.49	18.79	12.49	18.79	12.49	18.79	12.49	18.79	12.49										
Kowloon, (Tai Sha) dep.	12.59	18.89	12.59	18.89	12.59	18.89	12.59	18.89	12.59										

By Order, L. S. Lindsay, Manager, British Section, Canton-Kowloon Railway.

By Order, The Administration, Chinese Section, Canton-Kowloon Railway.

has no such right in respect of shares which he is instructed by his principal to sell, but which shares he has reason to believe are not the actual property of such principal. So, in the case of *Peary v. Scott* (1894) 1 Q. B. 198, a Solicitor had employed a broker in many share transactions on his own account, and was indebted to the broker in respect of such transactions. This Solicitor acted for certain executors in the winding up of an estate, and instructed the broker to sell a number of shares belonging to the estate. The shares were sold, and the broker retained a very large part of the proceeds in payment of the debt due to him from the Solicitor. He had no certain knowledge of the fact that the shares did not belong to the Solicitor himself, but he had very strong reason for supposing that they were the property of the Solicitor's clients who signed the transfers. Under these circumstances the broker was held liable to pay to those clients the balance, he had retained, of the proceeds of the sale of the shares.

As appears in the judgment in the case cited, a broker when instructed by a Solicitor, or other agent, for the real owner of shares to sell the same, has a perfect right to pay over the proceeds to such Solicitor or agent, but it is his duty to make such payment in full, deducting only his commission. He cannot claim to be entitled to retain any portion in settlement of a debt due to him from the Solicitor or agent if he has any reason at all to believe that the shares are the property of others, and omits to take steps to ascertain the real facts of the matter.

On a sale of shares, the broker for the seller should always advise his principal to insist upon the transfer being registered if the shares are not fully paid up. It is no part of the contract by the seller with the purchaser that the former will get the transfer registered, but it is nevertheless of the greatest importance to him to see that the transfer of shares not fully paid up is completed by registration, and it may therefore, in a sense, be said that it is his duty to do so. The Company can be compelled under Section 28 of the Companies Ordinance to register a

transfer of shares upon the application of the transferor "in the same manner and subject to the same conditions as if the application were made by the transferee." Therefore unless the Articles of Association expressly empower the directors to refuse to register a transfer for any special reasons, or for any reasons they may think fit, such registration may be enforced by the transferor, who should be advised by the broker employed by him to sell the shares.

Upon the principle already mentioned that it is the duty of a sharebroker to inform the person employing him to buy shares of all the facts within his own knowledge which may influence the judgment of such person, where it is expressly provided in the Articles of Association of a Company that its directors may refuse, at their discretion, to register any transfer, it is the duty of the broker who is aware of that provision to inform his principal of it. As already stated a contract to sell shares does not import an undertaking that the transfer will be registered by the Company; therefore if, by its Articles, a Company is empowered to decline to register a transfer in the discretion of its directors, a transferee who is refused registration, has no right of action, whatsoever, against his transferor or *Stray v. Russell* 1 E. & E. 888, *London Foundry Association v. Clarke* 20 Q. B. D. 570. This being so a purchaser of shares which he has had no reason to believe he could not, as of right, get transferred to himself on the register of the Company, would find himself in an awkward position should the Company refuse to register the transfer, and he would doubtless blame the broker who acted for him on the purchase, but who refrained from mentioning possible difficulties in effecting a transfer of the shares. There is no direct authority to show that the broker would be liable in damages to his principal in such a case, if any were actually sustained, but some such liability may be inferred from the authorities by which it is laid down that it is the duty of an agent to make known to his principal every material fact known to himself.

(To be continued.)

To Let

TO LET.

"GREGGIAN" 39, The Peak. GODOWNS, 151 to 155, PRATA EAST. THE HONGKONG LAND INVESTMENT & AGENCY CO. LIMITED. Hongkong, 1st July, 1911. [189]

TO LET.

GODOWN No. 6A, DUNDRELL STREET. THE HONGKONG LAND INVESTMENT & AGENCY COMPANY LIMITED. Hongkong 1st July, 1911. [181]

TO LET.

THE BUILDING now in occupation of The Mercantile Bank of India to be let from 1st January, 1912. OFFICES on 1st and 2nd Floors now in course of erection at No. 6, DES VOEUX ROAD to be let. Apply to DAVID SASSOON & Co. Hongkong, 18th Sept., 1911. [1087]

CREDIT FONCIER D'EXTREME-ORIENT.

NOTICE.

A BRANCH OFFICE of the above has been opened, this day at No. 2 Queen's Building, Hongkong. J. J. BERNIS, Manager. Hongkong, 4th Oct., 1911. [1119]

Just Unpacked
BEST ENGLISH MADE
BALL BEARING.
ROLLER
SKATES
in
ALL SIZES
DRAGON CYCLE
DEPOT.

Prepaid Advertisements.

25 WORDS \$1 for 3 insertions or \$2 for one week.

BOARD AND RESIDENCE—"HOMEVILLE" Morrison Hill, splendid view of the harbour, 10 minutes from Post Office by electric cars; entrance 153, Wanchai Road. Apply at the house. [1280]

WANTED.—FLAT or SMALL HOUSE, furnished or unfurnished, state terms and particulars.—Apply to Q.Q. c/o "Hongkong Telegraph." [1498]

Auction

PARTICULARS and CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 9th day of October, 1911, at 3 p.m., at the Office of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND at Causeway Bay, adjoining Inland Lot No. 1740, in the Colony of Hongkong, for a term of 75 years, commencing 1st May, 1906, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT.

Locality.	Boundary Measurements.				Contents in Square feet.	Annual Rent.	Upset Price.
	N.E.	S.W.	S.E.	N.W.			
Inland Lot No. 1493 Adjoining Inland Causeway Bay.	ft.	ft.	ft.	ft.		£	\$
About				about			
	75	65	70	55	4,300	44	2,250
Hong Kong, 80th Sept., 1911.							1415

G. 1112 B.

PARTICULARS and CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 9th day of October, 1911, at 3 p.m., at the Office of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND at Kennedy Town in the Colony of Hongkong, for a term of 75

A. S. WATSON & CO., LTD.

ESTABLISHED A.D. 1841.

WINE and SPIRIT MERCHANTS.

WATSON'S

E

VERY OLD LIQUEUR

SCOTCH WHISKY.

A Blend of the Finest Pure Malt Scotch Whiskies.

For over 30 Years WATSON'S 'E' has maintained the reputation of the FINEST SCOTCH WHISKY in the FAR EAST

A. S. Watson & Co., Ltd.,

ALEXANDRA BUILDINGS.

Hongkong, 10th September, 1910.

[28]

NOTICE TO SUBSCRIBERS.

The rates of Subscription to the "Hongkong Telegraph" will be as follows:—

Daily issue—\$38 per annum.

Weekly issue—\$13 per annum.

The rates per quarter and per month, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is \$1.00 per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.)

By Order,

"HONGKONG TELEGRAPH."

The object of this paper is to publish correct information, to serve the truth and print the news without fear or favour.

Cable Address: Telegraph, Hongkong.

Telephone: No. 1. A.B.C., 5th edition. Western Union.

The Hongkong Telegraph.

HONGKONG, SATURDAY, OCTOBER 17, 1914.

THE USES OF CO-OPERATION.

Co-operation, in the sense in which the word is commonly used, suggests combination for mutual advantage, generally speaking financial. The system has had a lengthy trial and has justified itself, in large centres where the bulk of the population is of the poorer class. The conditions which render co-operative societies useful elsewhere do not obtain in Hongkong, and, although the Civil Service has a small concern of its own, it is hardly likely, nor is it desirable that the existing system should be changed. As long as private enterprise gives good service it should be encouraged and we have yet to learn that any serious ground of complaint can be found in regard to local foreign firms which supply the Colony's everyday wants.

What we had in mind when we set out to write upon the uses of co-operation was not combination for mutual personal financial advantage. Residents during this week have been invited to attend no less than three Sales of Work. In each instance the Sales were on behalf of objects the most worthy. The work of the Italian Convention and of the Baxter Schools is well and favourably known and the claims of St. Andrew's Church, Kowloon, are admitted. In addition to those, appeals will be made within a comparatively short time on behalf of St. Peter's, the Ministering Children's League and the Union Church, and the French Bazaar will be held. There is scarcely to be found, we affirm with confidence, a more generous and charitable community than Hongkong. The sympathy with distress or with efforts towards moral elevation or regeneration that finds tangible expression in financial support has never been lacking here. The number of demands made upon the community is, unhappily, not small and the tendency is certainly not towards a decrease. It seems to us rather a pity that all these Sales of Work should be held practically simultaneously. Some years ago we remember coming to Hongkong from the North to catch a steamer to a certain port. A typhoon prevented the connection and we discovered that three steamers within three days had left for that port, and that the next did not go for three weeks. There was a rate war or something of the sort proceeding between the three companies. They soon found, however, that co-operation, or mutual arrangement, if the phrase pleases better, was to their advantage and matters were soon placed on a common basis. We trust that enlightened selfishness of this sort will be shown by those who are responsible for arranging these Sales of Work. Even the most charitable are apt to become restive when a number of demands are made upon them within a very short space of time, with the inevitable result that all the highly deserving causes suffer to a greater or less extent. Timely consultation would probably lead to a satisfactory arrangement by which the Sales would be held on dates sufficiently far removed to allow the tender plant of charity to grow again between each successive pruning.

We write this in no capricious spirit, but because we are sincerely and genuinely anxious to see all these laudable undertakings receive a full measure of public support. This, we fear, they will not obtain if the present system of allowing the Sales to synchronise be persisted in.

NOTES AND COMMENTS.

The arrival of a large quantity of rice in Hongkong has frustrated the attempts of many Chinese rice merchants to create a corner. When signs of a possible shortage were noticed several dealers not only bought up the rice on the wholesale market, but even sent foks round the retailers and purchased their stock. The result was that the price went up to between \$11 and \$12 per picul and operators looked like reaping handsome profits. The best laid schemes of rice "mad men" gang aft agley and the arrival of heavy shipments of this staple has lowered the price to \$8 per picul. One would-be Leiter is now left with 40,000 bags of rice on his hands, representing a loss of something between \$120,000 and \$160,000.

The greatest students of humanity—comic song writers—allege that, when a wife wants to have her own way with her husband who feeds the brute, and having brought about a state of complacent somnolence in her lord and master, begins to wheedle until the desired end is attained. There are, however, more than one factor to be reckoned with, not the least of which is the possibility of a week's sulks if the lady does not succeed. It had seemed till a day or two ago that the feeding process was merely an adjunct to the general scheme, but according to one report, we learn that a Hongkong debtor, wishing to compound with his creditors, gave a dinner, made his guests glow with self-satisfaction and quietly proposed a composition of 25 per cent, which was apparently accepted with lamblike docility by all except one. The possibilities of this innovation are alarming in the extreme.

It is difficult to learn the truth of what is going on in Portugal. The royalists claim that North Portugal, except Oporto, is in the hands of the Monarchical Party. Telegrams from Lisbon, however, say the very opposite though one to-day admits that the Republican forces are retiring. The fact is that the Press in Portugal is muzzled and that even telegraphic despatches are censored. Only by personal observation and inquiry is it possible to learn the true state of things. In this connection it may be remarked that the editor of the "Humanite, M." Jean Jaures, has paid a visit to the new European republic and has quite revised his previous impressions. A few months ago he was deeply disgusted with the failure of the Republic, described Braga as a mere bluffer, and generally said nasty things. Now he has changed his mind. Portugal, he says, is now calm and prosperous, and he talks of "a wise administration, conducted with integrity and economy." M. Jaures is a brilliant journalist, but if his readers can stand a right-about-face of this character they can stand anything. It will be interesting to see how many months elapse before M. Jaures is forced to swallow his latest utterances. Portugal is the last country about which any man should write enthusiastically or dogmatically.

There is merit, or at all events excuse for self gratulation, in achieving priority and the Chinese who, as reported in our special telegrams to-day, has surmounted the dangers and difficulties that lie between the lower levels and the summit of Mont Blanc is no doubt metaphorically shaking hands with himself. It is something new to find the Chinese seeking the bubble reputation on the mountain top or anywhere else where strenuous physical exhaustion is involved. Shakespearo, of course, suggested that it was most commonly to be found at the cannon's mouth, but the Chinese, though he is brave enough, has no overwhelming ambition to look for it there. Amid all the disagreeable characteristics that New China is showing, that which finds its manifestation in the field of sports is, perhaps, the most praiseworthy. The same mind only to be found associated with a healthy body will, if China continues to emulate the Westerner in the sterner sports, possibly save her from political mist that have lost her wealth, territory and "face" in the past.

DAY BY DAY.

Many men do not trouble themselves about the inner meaning of Life until Death beckons.

The continuation of the articles on "Rights, Duties and Liabilities of Sharebrokers" will be found on page 3.

At the Sanitary Board meeting on Tuesday a letter will be read from the Government relative to the Pokfulam water supply.

At the Marine Court to-day before Commander Beekwith, Lam Yau, licensed master of a junk, was charged with unlawfully allowing his junk to drift in the southern fairway, thereby becoming a danger to navigation at 11.45 p.m. on October 2.

P. G. Reynolds gave evidence to the effect that the boat was at anchor, though it was an obstruction to the southern fairway. It had only a faint light burning. A fine of \$5 was imposed.

At 11 a.m. to-morrow the Bishop of Victoria will conduct the dedicatory service at St. Peter's Church, where during the past three months a new chancel has been built. The Rev. Arthur Moreton, R.N., will preach in the evening.

An interesting method of obtaining power for drilling purposes has been drawing fair sized Chinese crowds in Des Voeux Road. The motor driving the drills has derived its current from the overhead wires, the circuit being made by a wire hung on the permanent wire and earthed on the tram lines. Crowds of delighted Chinese have been watching operations with great interest.

An Indian watchman employed by the Tram Company at Wanchai was on duty when he saw a carpenter coming out of the works, out of hours, carrying a basket that was ostensibly filled with mineral water bottles. On closer investigation it was found that the carpenter had purloined about \$25 of phosphor bronze, and to-day he received the well deserved sentence, at the Magistracy of three months' hard labour and four hours' stock.

It is notified in the "Government Gazette" that sealed tenders which should be clearly marked "Tender for the supply of labour for the burial of infectious corpses" will be received at the Colonial Secretary's Office until Noon of Tuesday, the 24th day of October, 1914, for the supply of labour for the burial of infectious corpses for the period of one year from the 1st January next.

About five nights ago, a disastrous fire occurred at the Sing Ping country market of Wai Tun village of Hok Shan district. The place is a small commercial centre with about two hundred shops. On the night in question, one of the fruit stalls suddenly caught fire, and forty shops were enveloped in the flames. The damages are estimated to have amounted to several hundred thousand dollars. The fire is supposed to have been due to arson.

The following revenue officers have been appointed to act as excise officers under section 59 of the Opium Ordinance: Donald John Macdonald; Lancelot Ernest Brett; Samuel James Clarke; Thomas Sutherland; and Louis Alfred Langley. The following Chinese officers have been appointed: Chau Hing, Kwok Kai, Yau Cheung, Chau Pat, Lei Sau, Chu Shing and Tang Tuk.

Garrison orders announce that Sub-calibre and Aiming Rifle Practice will be carried out as follows:—Oct. 9.—From Upper Belchers, N. to W. direction, from 8.30 a.m. to 1 p.m. Oct. 10.—From Lower Belchers, N. to W. direction, from 9 a.m. to 1 p.m. Oct. 11.—From Lower Belchers, N. to W. direction, from 9 a.m. to 1 p.m. Oct. 12.—From Devils Peak, N.E. to S. direction, from 9 a.m. to 1 p.m. Oct. 13.—From Pinewood, N. to W. direction, from 9 a.m. to 1 p.m. Oct. 14.—From Stonecutters, N.W. to S.W. direction, 8.30 a.m. to 1 p.m.

A Chinese hardman showed a complete contempt for life recently when he allowed his cattle to graze on the Kowloon City Rifle Range within 500 yards of the marksmen. Fortunately he was not hurt nor did his cattle suffer.

Mr. J. M. Macosco, Consul for Peru, has returned from leave and has resumed charge of the Consulate for Peru in Hongkong from Mr. de Tollanaco, acting Consul for Belgium.

The King Edward Hotel. The sale of the King Edward Hotel, which we reported on September 30, has now been put through. At an early date, we understand, the hotel, furniture, fixtures, launch, etc., will be offered at public auction.

Mr. Philip H. Patchin arrived at Shanghai by the str. Tonyo Maru. Mr. Patchin will proceed to Peking to represent the "China Press." He resigned the post of Chief of the Bureau of Information, Department of State, Washington, D.C., to undertake the representation of the "China Press" at the Chinese capital.

At the London Sessions four grand jurors who did not answer when their names were called were each fined \$50. Henceforth their chosen song will be "Whisper and I Shall Hear."

The following from the "Masculin Courier" is reassuring:—"If there is to be war between Germany and England, how are the contending forces going to distinguish 'God Save the King' from 'Heil dir Im Siegerkranz', both of which have the same tunes. The wrong hand may be shot in many a battle. After that, we do not see very well how hostilities can possibly break out between the two countries."

We learn from a new book on the painters of Japan that of one painter, Kose Fukaya, it is variously said (1) that he was the father of Hirotsuka, (2) the uncle of Hirotsuka, (3) a cousin or adopted member of the family, (4) Hirotsuka himself, and (5) that he never existed. "Moreover," it is added, "no work from his hand is known." Just the sort of artist who ought to be represented in the Envy; plenty of points in him for discussion, and no great risk of theft.

Mr. Charles H. Heydemann in the "London Magazine" writing on mental culture says:—

"Acquiring great riches is not such a very difficult thing. A millionaire told me once that all the difficulty was in getting the first few hundred pounds. All the rest was like falling off a log; you couldn't help yourself. So it is with health, it is with will-power, so it is with happiness. They are all habits."

Wealth has been called many things, many times, but rarely has it been dubbed "a habit." Fortunately the majority of the human race may not fear any thought of decadence. The habit is comparatively rare and most of us only wish that we had it badly.

The Beaconsfield Building. We learn that the Beaconsfield building, formerly occupied by the Government, is likely to be sold by private treaty. The matter is now under consideration.

Chinese Military Secrets. A new telegraphic code has been prepared by the Chinese Army Board, the Army Advisory Council and the Admiralty, and copies have been sent to the Canton Viceroy. His Excellency was counselled to instruct the military and naval authorities to exercise the greatest care in preventing this code becoming known outside the proper quarters.

Education in the Straits. The following is from the "Straits Times":—"A report on the income and expenditure of the Education Board for 1910 indicates that the education rate of one per cent, imposed on all property assessed by the Municipalities and Rural Boards produced \$122,409.15, slightly over the estimate. School fees amounted to \$55,514.50; somewhat less than the amount estimated. The Government contribution only amounted to \$3,342.18, and an apparent saving is shown, but there really was an excess, as Penang owed \$80,000 out of an advance of \$50,287.50. This has been since repaid."

A watch and chain, value \$70, has been stolen from the pumping station at Yau-ma-tei.

Regulations by the Governor-in-Council under the Money Lenders Ordinance, 1911, are published in the "Gazette."

A man charged with having in his possession a quantity of ammunition without the necessary licence was fined \$100 or in default a month's hard labour by Mr. Hazelard at the Police Court to-day.

A sale of Crown Land, at Causeway Bay, by public auction will be held at the offices of the Public Works Department on Monday at 3 p.m. Other sales of Crown Land at Shin Hing and Gough Streets will be held on Monday, 16th October at 3 p.m.

Chinese Gift to King George. It will be remembered that at the time of King George's Coronation, the Chinese community of Hongkong decided to present the King with a costly piece of embroidery, but the work was not completed in time for the Coronation. To-day, we had an opportunity of viewing the gift, which will shortly be sent to London. It takes the form of a huge scroll. An inscription in Chinese appears in the middle and the borders consist of beautiful floral designs artistically executed and emblematic of China. The top is surmounted by pieces of jade stone in the middle and at each corner, while at this foot are the Union Jack and Royal Standard crossed, and supported on each side by a British Lion. At each bottom corner is a finely-worked ivory ball and the whole is mounted on a yellow background. The cost of the embroidery and the box of Chinese blackwood with marble top amounted to several thousand dollars. The work, which is entirely by hand, was executed in Canton.

SOUTH CHINA COMMAND.

List of Sporting Fixtures.

The South China Command's list of sporting fixtures for the week ending Friday, October 13 is as follows:—

Cricket:—11th October: A.O.C. meet the Naval Yard at Happy Valley in a friendly, start at 2 p.m. A.S.C. meet 25th Co. R.E. also in a friendly, at Happy Valley, start at 2.30 p.m. 10th October: 25th Co. R.E. meet A.O.C. at Happy Valley under the auspices of the Small Units League, game to commence at 2 p.m.

Football:—9th October: 88th Co. R.G.A. meet Half Co. match at Happy Valley in a friendly, kick-off at 4.30 p.m. 11th October: 87th Co. R.G.A. meet 83rd Co. R.G.A. at Happy Valley in a friendly, kick-off at 4.30 p.m.

Hockey:—9th October: 8th Rajputs meet Band 8th Rajputs in the Regimental Hockey Tournament, bully-off at 4.30 p.m. 11th October: Final Regimental Tournament, 8th Rajputs at 4.30 p.m., ground in each game U.S.R.C.

THE C. P. R.

New Steamers for Hongkong Run.

Following on the telegram which we published last night announcing that the C.P.R. had decided to build a steamer twice as large to replace the Empress of China, which was wrecked on July 27 off the coast of Japan, a "Telegraph" representative interviewed Mr. D. W. Craddock, the local Agent of the Company, this morning on the subject.

Mr. Craddock stated that two boats were being built at present, but whether the Company had decided to build a third he did not know. These two steamers will have a tonnage of 15,000 and will exceed in size by 1,500 tons the Mongolia and Manchuria, and by 4,000 tons the Korea and the Siberia. The keels were laid down in the spring and the new steamers are due to arrive in Hongkong at the beginning of 1915. The engines have been designed to generate a sea-speed of 18 knots an hour, but, of course, it is scarcely necessary to remark that they are capable of much more when required to do so.

It is interesting to note that the tonnage of the Empress of China is 8,000 and that of the two new boats is considerably more than twice this—15,000.

COMPANY MEETINGS.

Dairy Farm Company, Ltd.

The fifteenth ordinary yearly meeting of the Dairy Farm Company was held at the Company's depot, Lower Albert Road, this afternoon.

Dr. J. W. Noble presided and there were present Messrs. J. Scott Harston and G. H. Medhurst (directors), Mr. Munak (Secretary), Messrs. J. M. E. Machado, A. Stevenson, J. McCubbin and Chan Tong.

The secretary read the notice convening the meeting:—

Dr. Noble then said:—"Gentlemen:—With your permission I will adopt the usual course and take the report and accounts, which have been in your hands for some days, as read."

Your Directors are pleased to be able to lay before you a statement of the Company's working for the past financial year, which they trust you will consider satisfactory, more especially if you bear in mind the general depression in almost every branch of trade. That the effort of the Company to supply the purest and the most wholesome food to their patrons is recognised and appreciated by the public, is evinced by the increase in our turnover during the year under review. In the handling of our various products, especially fresh milk, which constitutes so large a proportion of the food of infants, young children, and invalids, every care and precaution is taken to insure the supply being pure and uncontaminated. In this enlightened era the danger of conveying disease through the medium of milk is too well known and understood to require elaboration by me.

The accounts speak for themselves and call for no special remark, save perhaps to mention the oft repeated fact that, from one cause and another, our cattle continue to die in such large numbers that we cannot hope to maintain our supply except by the constant removal of our herd from far distant countries; and that the expense of such renewals is ever on the increase.

During the temporary absence of Mr. F. Maitland and the Hon. Mr. Edward Osborne, Messrs. J. Scott Harston and G. H. Medhurst have been invited to fill the vacancies. These appointments have to be confirmed at this meeting.

Before proposing the adoption of the report and accounts I shall be pleased to answer any question to the best of my ability.

There being no questions the chairman proposed that the report and accounts be adopted. Mr. Medhurst seconded, and the proposition was carried unanimously.

On the motion of Mr. J. McCubbin, seconded by Mr. A. Stevenson, the retiring directors, Dr. J. W. Noble and Mr. J. Scott Harston, were re-elected.

On the motion of Mr. Machado, seconded by Mr. McCubbin, the appointments of Messrs. J. Scott Harston and G. H. Medhurst to the board of directors to act for Mr. F. Maitland and the Hon. Mr. Edward Osborne respectively were confirmed.

Mr. W. Hutton-Potts was re-elected auditor on the motion of Mr. A. Stevenson, seconded by Mr. Chan Tong.

The Chairman:—"That conclusion of the business, gentlemen. Dividend warrants will be ready on Monday."

Notice given in the "Gazette" that at the expiration of three months from date Messrs. Blyth and Co., Ltd., will, unless cause is shown to the contrary, be struck off the Register of Companies.

The following are the returns of the average amount of bank notes in circulation and of specie in reserve in Hongkong during the month ended September 30, 1914, as certified by the Managers of the respective banks:—Chartered Bank of India, Australia and China, average amount, \$5,884,108; specie in reserve, \$4,000,000; the Hongkong and Shanghai Banking Corporation, average amount, \$11,452,500; specie in reserve, \$2,000,000.

SOCIETIES AND CLUBS.

New Legislation

Employers of labour generally will be gratified to learn that the Government is taking steps for the "effectual control" of societies and clubs. A bill that is to be read a first time at the next meeting of the Legislative Council is published in the current "Gazette".

The "Objects and Reasons" of the bill are thus explained:—The object of the bill is to provide means of controlling the numerous clubs and societies which have come into existence in Hongkong during the last few years. Some of these societies have been used in the past for the purpose of bringing illegal pressure to bear on persons other than members, and it is feared that in the present state of affairs such occurrences may be repeated and disorders fomented, and it is desired to give the Government opportunities of obtaining full particulars about these societies and of suppressing them where necessary. It is hoped also that the Ordinance will be useful in giving the Registrar a stronger position of guidance or advice as to the proper use of the societies, and in enabling him to exercise more effectively over working men's clubs such as those which were responsible for the riots in 1894.

The Societies are to be divided into two categories, those which have to be registered and those which are exempt. The Registrar General, who is to be the Registrar of Societies, may at any time order an exempted Society to provide him with a true and complete copy of the constitution and rules of the Society and a list of officers and statement of the number of members.

On and after Jan. 1, 1912, every Society not registered or exempt is to be deemed an unlawful Society and members will be liable to a fine of \$500 and imprisonment for six months. Attendance at a meeting of an unlawful Society may be punished by a fine of \$100 and imprisonment for three months.

The onus of proof as to the definition of a Society in any prosecution is upon the Society.

Power is taken to the Governor-in-Council to order the dissolution of any Society.

Readers will recollect that on Sept. 25 in a leading article we said: "By means of what are euphemistically called clubs, in reality guilds or associations based on the most hide-bound trade union principles, they (the Chinese) now seek to brow-beat their foreign employers practically into allowing them to fix their own hours and conditions of labour and rate of pay. They are seeking to establish a tyranny that bids fair to become insupportable. It is unnecessary to point out that to permit the Chinese to gain the belief that, by an evasion of the law, they can, by combination, render themselves invulnerable, would lead to serious economic dislocation and, in the case of a colony situated as is Hongkong, strike a blow at its progress from which recovery would be slow and painful. This is a matter that is urgent, and we hope to see it taken up in the Legislative Council by one of the unofficial members, if the Government neglects its obvious duty and fails to take energetic and immediate steps in the direction we have indicated."

CHURCH SERVICES.

St. John's Cathedral, Hongkong.—17th Sunday, 8th October, after Trinity. Holy Communion (8.15 a.m.) Matins (11 a.m.) Responses: Verbal. Venite: Hayes. Psalms: Of the 8th Morning (11). Te Deum: Woodwick. Smart. Tulle. Benedictus: Langdon. Hymns: 540, 238, 274. N.B.—Psalm 38, verses 1, 2, 21, 22 in unison. Psalm 30, verses 5, 6, 15 in unison. Psalm 49, verses 5, 6, 13, 20, 21 in unison. Evening (5.45 p.m.) Responses: Foral. Psalms: Of the 8th evening (11). Magnificat: Nuno Dimittis: Grows in A. Anthem: "O Lord my God"—Weeley. Hymns: 229, 24. Sevenfold Amen. Voluntary: Intermezzi and Finals. Barowski. N.B.—Psalm 41, verses 3, 4, 13 in unison. Psalm 42, verses 1, 5, 7, 14, 15 in unison. Psalm 43, verses 3, 4, 5 in unison.

PEAK COMMUNICATIONS.

For many years residents who live in Plantation Road have been agitating for direct access to the top station of the Peak tramway. At present they have to utilise the Plantation Road station, which has very poor accommodation and the approach to which is none of the best. The Government some time ago decided to construct a road that was to run from Plantation Road, and after passing what is popularly known as "May's House," was to come out at the Power House and thence by the little bridge, entrance was to be gained to the Peak station.

It is understood that the Government has now altered its plans, and proposes to cut through from the vicinity of May's House to Chamberlain Road. This would involve the removal and re-erection of the present bridge, which gives access to the station from the Peak Hotel.

A considerable deal of cutting will be necessitated and for these and other reasons it is thought in some quarters that it would be better if the original plan were adhered to. We understand that steps are to be taken to make an early start on the work, and if any strong views in favour of the original route are held there is no time to be lost if it is desired to give them expression.

SHORT SERMON.

The Value of Want.

"When he had spent all, he began to be in want."—Luke xv., 14.

There is nothing approaching to the parable of the Prodigal Son in the whole realm of literature. Every verse contains a philosophy, every line contains a sermon, and every word is a sort of searchlight thrown either on the human heart or on the face of the Heavenly Father. It is not genius—it is far above genius—it is Divinity; it glows with the wisdom and throbs with the tenderness of God.

The turning-point of the story is reached in the part of the sentence: "He began to be in want." It was want—that pulled this young gentleman up in his downward course. Such makes never do much thinking until they feel the pinch of hunger or some other painful pinch. They never learn what fools they have been until the last money is spent, until the last bit of reputation is wrecked, their gay companions flattered off to some other shrine, until they have touched the bottom of the abyss; then they discover their insanity, and with that there comes a glimmer of sense and reason.

There is here the philosophy of human life. Humanity begins to be in want, and then it pushes out; strikes upward to better things. This young man, driven by want to his father's feet, is a picture of the parable everlasting truth. It is want that brings man to God. You think of all the pain and sadness in the world, and at such times you arraign God's justice, ask why should it all be, and yet without the pain there would be no penitence; if there were no want there would be no prayer.

If we had not big problems requiring more than human wisdom, if there were no uncertainties which human foresight could not guard against, if there were no human agonies which human science could not heal—that is, if we were all as clever and as mighty as the foolish youth—then there would never have been any place for religion, and man would never have discovered that he has a soul.

When the soul's hunger comes on we are glad to know of a Father, pitiful Father, Who forgives and can save to the uttermost. It comes to all men, soon or late, that feeling of want that drives towards God. The hour of soul-hunger and stress, when a man feels that life's best joys are hollow things and life's proudest moments fleeting fooleries, if he have not God with him to be the strength of his life. It comes to all men. And happy are those who make the discovery in early life, and who walk and work all the rest of their years in the light of that discovery and in the favour and grace of God.

POLO CLUB GYMKHANA.

This Afternoon's Racing.

Patrons:—His Excellency Sir E. J. D. Lugard, G.C.M.G., C.B., D.S.O.; His Excellency Vice-Admiral Sir A. L. Winslow, R.N., K.C.B., G.V.O., C.M.G.; His Excellency Major-General C. A. Anderson, C.B.

Committee:—The Stewards of the Hongkong Jockey Club (ex officio), the Hon. Mr. W. D. Barnes, the Hon. Mr. U. H. Ross, Messrs. H. J. Geddes, H. P. White, R. C. Master, C. G. Mackie, Major Withycombe, Capt. Agg, K.O.Y. L.I., and Capt. Hughes.

Judge:—H. E. Major-General Anderson.

Handicappers:—Mr. C. G. Mackie and Capt. Hughes.

Clerk of the Course:—Capt. Hughes.

Clerk of the Scales:—Capt. Agg.

First Starter:—Mr. C. G. Mackie.

Hon. Sec. and Treasurer:—Capt. H. Mallinson.

Thanks to the Committee of the Hongkong Polo Club a capital race meeting was provided for this afternoon at the Race Course, Happy Valley. It was all the more appreciated since the meetings held under the auspices of the Gymkhana Club closed for the season last Saturday, and the annual Jockey Club meeting will not take place until four months hence.

The weather conditions this afternoon were simply perfect and jockeys did not labour under the discomfort of the sweltering heat of the summer months. A cloudless sky with a north-easterly breeze blowing across the Valley rendered the outing to those who attended within the Jockey Club enclosure a perfectly delightful one. From the sporting point of view the programme was all that could be desired and the pari-mutuel gave added zest to those who indulged in a mild flutter, for there is no gaining saying that the totalisator has long since come to be regarded as an inseparable adjunct to race meetings. There were six races on the programme. The first was a five furlongs handicap for all China ponies; it brought out a large field of nine starters, and resulted in a win for Rejected.

The Ladies' Nomination was the next race and three out of the four ponies nominated ran. They were Urgent (Mr. Seth), Seaweed (Mr. Collis-Browne), and Sonny/Jim (Mr. David). Urgent, nominated by Miss E. Davidson, won.

The Band of the King's Own Yorkshire Light Infantry was in attendance and the fine selection of music rendered was much enjoyed by the spectators.

Particulars and results of the first two races are as follows:—

Handicap for all China ponies.

Five furlongs. First prize:

presented by Hon. Mr. C. H. Ross.

Second prize: \$25.

Mr. T. S. Forrest's Rejected, 155lb., (Gegg) 1

Mr. M. H. Logan's Merry Scot, 155lb., (David) 2

Mr. C. J. Anton's James, 137lb., (Monk) 3

Mr. Collis-Browne's Dyluan, 151lb., (Collis-Browne) 0

Mr. C. Jay's Trewint, 145lb., (Master) 0

Mr. Velox's Greyback, 139lb., (Asger) 0

Mr. Bruton's Lymington, 150lb., (Seth) 0

Messrs. Hught and Jervois' Favonius, 162lb., (Jervois) 0

Mr. Hickman's Raffles, 137lb., (Lewis) 0

There were three false starts.

On the fall of the flag, Rejected got the best of a poor start, Favonius being left at the post. Merry Scot was second and Trewint third. Rejected was never challenged and romped home an easy winner by a length. Merry Scot was second and James two lengths behind third.

Time: 18.2-5

Winner: \$30.00

Cash Swoops:—No. 9 1st \$12.30

" 18 2nd \$7.80

" 20 3rd \$18.00

Ladies' Nomination. Four furlongs. First and second prizes presented by the Polo Club.

Mr. Oving's Urgent, nominated by Miss E. Davidson, 159lb., (Seth) 1

Mr. M. V. Bishop's Sonny/Jim, nominated by Mrs. M. W. Bishop, 152lb., (David) 2

Mr. H. A. Lay's Seaweed, nominated by Miss E. Potts, 150lb., (Collis-Browne) 3

Seaweed led at the start. Urgent was second and Sonny/Jim third. Urgent had no difficulty in overhauling the leader at the village bend and outered home an easy winner. Sonny/Jim was second and Seaweed third.

Time: 1.04

Winner: \$7

Cash Swoops:—

No. 31 1st, \$220.80

" 63 2nd, \$64.80

" 20 3rd, \$32.40

OUR OCCASIONAL CONTRIBUTOR.

On Know-Alls.

I am a man of temper mild as gentle as a little child (and full as innocent) I never let my anger rise (a heated man is seldom wise—until his anger's spent.) But, still, I own that language terse that might bank water up—or worse—flies sometimes from my lips; and that is when I meet a man who knows all things since earth began and simply wisdom drips. You know the type I mean; he begs his grand-dad, bent on sucking eggs, to ask him his advice; who is the great authority on everything on land or sea, on mammals, mountains, mice; who's studied every book that's writ and, if he had but written it, had much improved the style; who'll teach a jockey how to ride, the chef how onions should be fried, the etiquette how to smile. Where'er I meet a man like that, I bush a brickbat through his hat and blacken both his eyes, and say: "My dear misguided friend I trust you will your morals mend and jettison conceit, for all the wisdom of this earth was not poured into you at birth, you don't own all the street. When you have lived a few more years with grayer hair and shortened ears, you'll cease to be a bore. The only wisdom is to know that we know little and to go around in search of more. So take a fool's advice and that's to try a smaller size in hats."

HONGKONG FOOTBALL CLUB.

The annual meeting of the Hongkong Football Club was held last evening at the Jockey Club, when Mr. P. W. Goldring presided over a good attendance. On the motion of the chairman, seconded by Mr. Lang, the accounts, showing a balance in hand of \$240.89, were adopted. It was also agreed to make the usual grant of \$5 towards the shield account.

The following officers were elected:—President, Mr. J. W. O. Bonnar; Treasurer, Mr. J. O. Roberts; Secretary, Mr. H. L. O. Garrett; Rugby Captain, Mr. R. C. Barlow; Committee, Messrs. Goldring, A. O. Lang, H. Lester, A. Hamilton, J. E. Cheeseman and W. G. Goggin.

The question was raised as to the abolition of caps and badges but it was decided to leave the matter over till next year.

The usual six-a-side competitions will be held shortly, the entries closing this day week. Entrants should send their names to either Mr. H. L. O. Garrett or Mr. R. C. Barlow.

PARTICULARS and CONDITIONS of the Letting by Public Auction Sale, to be held on MONDAY, the 16th day of October, 1911, at 8 p.m., at the Office of the Public Works Department, by Order of His Excellency the Governor, of Three Lots of Crown Land at Shin Hing Street in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOTS.

Lot	Area	Approx. Area	Approx. Area
1	1/2 acre	1/2 acre	1/2 acre
2	1/2 acre	1/2 acre	1/2 acre
3	1/2 acre	1/2 acre	1/2 acre
4	1/2 acre	1/2 acre	1/2 acre
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7	1/2 acre	1/2 acre	1/2 acre
8	1/2 acre	1/2 acre	1/2 acre
9	1/2 acre	1/2 acre	1/2 acre
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98	1/2 acre	1/2 acre	1/2 acre
99	1/2 acre	1/2 acre	1/2 acre
100	1/2 acre	1/2 acre	1/2 acre

Co-day's Advertisements

"SHIRE" LINE OF STEAMERS, LIMITED.

NOTICE TO CONSIGNEES.

FROM EUROPE & STRAITS.

THE Steamship

"FLINTSHIRE,"

having arrived from the above ports, Consignees of cargo by her are hereby informed that all goods are being landed at their risk into the hazardous and for extra hazardous Godowns of the Hongkong and Rowland Wharf and Godown Company, Limited, whence, and for from the wharves, delivery may be obtained.

Goods not cleared by the 14th inst., at 6 a.m., will be subject to rent.

All broken, chipped, and damaged packages are to be left in the Godowns, where they will be examined on FRIDAY, 13th inst., at 10 a.m. Claims against the steamer must be presented within 10 days of arrival, otherwise they will not be recognized.

No Fire Insurance will be effected by us in any case whatever.

Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 7th Oct., 1911. [1490]

FOR SHANGHAI.

THE P. & O. S. N. Co.'s Steamship

"DEVANHA."

will leave for the above place, at 8 a.m. on THURSDAY, the 12th Oct., 1911.

E. A. HEWITT, Superintendant.

Hongkong, 7th Oct., 1911. [1491]

DOUGLAS STEAMSHIP CO., LTD.

NOTICE is hereby given that an

EXTRAORDINARY GENERAL MEETING of the Douglas

Steamship Company, Limited, will be held at the Company's Office, on TUESDAY, the 10th day of October, 1911, at 12 o'clock Noon, when the

subjoined resolution which was passed at the Extraordinary General Meeting of the Company held on the 23rd day of September, 1911, will be submitted for confirmation as a special resolution:—

That Art. 18 (3) of the Company's Articles of Association be altered by substituting the sum of \$50,000 for the sum of \$25,000 in line two.

Dated the 28th day of September, 1911. [1492]

DOUGLAS LARRAIK & CO., General Managers.

CONCERT.

THE ANNUAL GRAND PRO-

MENADE CONCERT will be

held on the Hongkong Cricket Club Ground on SATURDAY, the 14th October, 1911, at 9.15 p.m.

Under the distinguished patronage of H.R. Sir Frederick J. D. Lard.

K.O.M.G., C.B., D.S.O. and Major General C. A. Anderson, C.B.

Tickets, \$1 each can be obtained from Messrs. The Robinson Piano Co., Ltd., Mess

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S
ROYAL MAIL STEAMSHIP LINE.

"EMPEROR LINE"

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan), Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS YOKOHAMA TO VANCOUVER. 21 DAYS HONGKONG TO VANCOUVER, SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.S. (Subject to alteration.) Connecting with Royal Mail Atlantic Steamers.

From Hongkong	From St. John.
"EMPEROR OF JAPAN".....Sat., Oct. 14.	"EMPEROR OF BRITAIN".....Fri., Dec. 1.
"EMPEROR OF JAPAN".....Sat., Dec. 2.	"EMPEROR OF BRITAIN".....Fri., Dec. 29.
"EMPEROR OF JAPAN".....Sat., Dec. 30.	

1912
"EMPEROR OF INDIA".....Sat., Jan. 27. "EMPEROR OF IRELAND".....Fri., Feb. 23.
"EMPEROR OF JAPAN".....Sat., Feb. 24. "EMPEROR OF IRELAND".....Fri., Mar. 22.

S.S. "EMPEROR OF JAPAN" calls at Moji instead of Nagasaki.
Steamers will depart from Hongkong at 6 p.m.

Each Trans-Pacific "Emperor" connects at Vancouver with a Mail Express Train and at Quebec with Atlantic Mail Steamer as shown above. The "Emperor of Britain" and "Emperor of Ireland" are magnificent vessels of 14,000 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic.

All Steamers of the Company's Pacific and Atlantic Fleets are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal points in Canada, the United States, and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct Line).....£71.10/-.

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Service Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and their families. Full particulars on application to Agents.

Through Passengers are allowed stop-over privileges at the various points of interest en route.

R.M.S. "EMPEROR OF JAPAN" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class on Canadian and American Railways.
Via Canadian Atlantic Port.....£43. Via New York.....£45.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
D. W. CRADDOCK, General Traffic Agent,
Cargoe Padder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM
NAVIGATION CO., LD.

(PROPOSED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

For	Steamship	On
SHANGHAI & SWATOW.....CHONGSHANG.....Tuesday, 10th Oct., Noon.		
TIENSIN.....CHONGSHANG.....Thursday, 12th Oct., Noon.		
MANILA.....YUENSANG.....Saturday, 14th Oct., 2 p.m.		
SHANGHAI, KOBE & MOJI.....ROKSANG.....Wednesday, 18th Oct., Noon.		
SINGAPORE, PENANG & CALCUTTA.....KUTSANG.....Friday, 20th Oct., Noon.		
MANILA.....LOONGSANG.....Saturday, 21st Oct., 2 p.m.		

RETURN TOURS TO JAPAN, (Occupying 24 days).
The steamers "Kutsang," "Yuensang" and "Roksang" leave about every 8 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.
Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on Through Bills of Lading to Yangtze Ports, Choochow, Tientsin & Newchwang.

† Taking Cargo on Through Bills of Lading to Khat, Lahad Datu, Singapore, Tawau, Usukan, Jesselton & Labuan.

For Freight or Passage, apply to **JARDINE MATHESON & CO., LD.**
Telephone No. 215.
Hongkong, 7th October, 1911.

THE BANK LINE, LTD.

REGULAR SERVICE FROM HONGKONG FOR
VANCOUVER, SEATTLE and PORTLAND (Or.) via
SHANGHAI and JAPANESE PORTS.

Steamer	Captain	Tons D W	On or about
"KUMERIO".....G. B. McGhie.....		11,000	October 10th.
"LUERIO".....J. Mullie.....		11,000	October 26th.
"STRATHLYON".....J. R. Shaw.....		8,000	November 21st.

To be followed by other steamers of the Company at regular intervals.
The Steamers of the Bank Line, Ltd., carry cargo on through Bills of Lading to all Overland Common-Points in the United States of America and Canada, and also for the chief ports in Mexico, Central and South America. Will call at Amoy and Keelung if sufficient inducement offers.

These steamers are of the Newest Design, have most Commodious Accommodation, and are fitted with Electric Light and Wireless Telegraphy.

Special Parcel Express to American and Canadian Ports.
For Rates of Freight or Passage apply to—

THE BANK LINE, LIMITED,
KING'S BUILDING, Praya Central.

Telephone No. 780.
Hongkong, 6th October, 1911.

NEW LINE OF STEAMERS
SOUTH AFRICAN PORTS.

ORIENTAL AND AFRICAN LINE.

REGULAR Direct Service from Japan, China, and Straits to Beira, Delagoa Bay, Durban, East London, Port Elizabeth and Cape Town, calling at Mauritius if sufficient inducement offers, and forwarding the Quickest Freight Transport from the Orient to South Africa.

PROPOSED SAILINGS
S.S. "DUNERIO".....8,000 tons.....To be despatched end Dec.
S.S. "KATANGA".....5,800.....To follow
and regularly thereafter.

For rates of Freight or Passage, apply to—
THE BANK LINE, LIMITED,
Managing Agents.

Telephone No. 780.
Hongkong, 6th October, 1911.

Shipping—Steamers

NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)



PROPOSED SAILINGS FROM HONGKONG—
SUBJECT TO ALTERATION

DESTINATIONS.	STEAMERS.	SAILING DATES, 1911
MARSEILLES, LONDON AND ANTWERP VIA SINGAPORE, PENANG, COLOMBO AND PORT SAID.....	AKI MARU, Capt. K. Homma, Tons 7,000 MISHAMA MARU, Capt. A. R. Moses, T. 9,000 KAGA MARU, Capt. M. Hagino, Tons 7,000	WEDNESDAY, 11th Oct., at D'light. WEDNESDAY, 26th Oct., at Daylight. WEDNESDAY, 8th Nov., at Daylight.

VICTORIA, B.C. & SEATTLE.....	KAMAKURA MARU, Capt. J. Richards, Tons 7,000	SATURDAY, 4th Nov., from KOBE
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VICTORIA, B.C. & SEATTLE via SHANGHAI, MOJI, KOBE, YOKOHAMA, OMI, & YOKOHAMA.....	TAMBA MARU, Capt. K. Noda, Tons 7,000 AWA MARU, Capt. Iizawa, Tons 7,000	TUESDAY, 10th Oct., at Noon. TUESDAY, 7th Nov., at Noon.
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SYDNEY & MELBOURNE, via MANILA, THURSDAY ISLAND, TOWNSVILLE and BRISBANE.....	KUMANO MARU, Capt. M. Winkler, T. 6,000 YAWATA MARU, Capt. T. Sekino, Tons 5,000	FRIDAY, 27th Oct., at Noon. FRIDAY, 24th Nov., at Noon.
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SHANGHAI, MOJI & KOBE.....	TOSA MARU, Capt. T. Sato, Tons 6,000	WEDNESDAY, 11th October.
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KOBE & YOKO.....	ATSUTA MARU, Capt. Wm. Thompson, T. 9,000	FRIDAY, 19th Oct. P.M.
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YOKOHAMA.....	YAWATA MARU, Capt. T. Sekino, T. 5,000	WEDNESDAY, 25th Oct., at Noon.
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BOMBAY via SINGAPORE & COLOMBO.....	BINGO MARU, Capt. K. Soyoda, T. 7,000	TUESDAY, 17th October.
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† Fitted with new system of wireless telegraphy.
* Carries deck passengers. † Cargo only.

NEW LINE OF STEAMERS BETWEEN
KOBE and CALCUTTA.

Regular service (once in every 18 days) from Kobe to Calcutta calling at Hongkong, Singapore, Penang and Rangoon.

The first steamer to sail from Hongkong is:
"HIROSHIMA MARU", Tons 4,000, Capt. Deguchi, On Oct. 13th.

1912 PASSENGER SEASON 1912
FOR EUROPE.

Steamer	Tons	Captain	From Hongkong
TANGO MARU	8,000	K. Kawara	Feb. 14th.
KAMO MARU	9,000	F. L. Sommer	Feb. 28th.
AKI MARU	7,000	K. Homma	Mar. 19th.
MISHIMA MARU	9,000	A. C. Moses	Mar. 27th.
KAGA MARU	7,000	M. Hagino	April 10th.
ATSUTA MARU	9,000	Wm. Thompson	April 24th.
HITACHI MARU	7,000	T. Yamawaki	May 8th.
MIYASAKI MARU	9,000	T. Murai	May 22nd.

FOR SEATTLE.			
INABA MARU	7,000	S. Tominega	Feb. 27th.
TAMBA MARU	7,000	K. Noda	Mar. 20th.
AWA MARU.	7,000	T. Iizawa	April 23rd.
INABA MARU	7,000	S. Tominega	May 21st.

From Hongkong direct to Nagasaki 4 days, to Kobe 5 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, &c., apply at the Company's Local Branch Office in Prince's Buildings, First Floor, Chater Road.

T. KUSUMOTO, Manager.

CHINA NAVIGATION
CO., LTD.

SAILINGS SUBJECT TO ALTERATION

For	STEAMERS.	To SAIL.
MANILA, CEBU & ILOILO.....	"TAMING".....	10th Oct., 4 p.m.
WEIHAIWEI, & TIENSIN.....	"HUICHOW".....	18th .. 4 p.m.
SHANGHAI.....	"ANHUI".....	14th .. Night.
MANILA, CEBU & ILOILO.....	"TEAN".....	17th .. 4 p.m.
SHANGHAI.....	"CHENAN".....	19th .. 4 p.m.
SHANGHAI.....	"LINAN".....	21st .. Night.

DIRECT SAILING TO WEST RIVER, Twice Weekly.
—S.S. "LINTAN" and S.S. "SANUI."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA LINE—Twin screw Steamers "Tean" and "Taming," saloon accommodation midships; electric fans fitted; extra state-rooms on deck, aft. Saloon accommodation of a.s. "Kallong" is situated on deck, aft.

SHANGHAI LINE—FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chenan, Linan, Chihwa) with excellent passenger accommodation. Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at ten o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

Reduced Fares:—Single \$45. Return \$75.
For Freight or Passage, apply to—
BUTTERFIELD & SWIRE,
Agents.

Telephone No. 36.
Hongkong, 7th October, 1911.

Shipping—Steamers

HAMBURG-AMERIKA LINIE

IN CONJUNCTION WITH
Deutsche Dampfschiffahrts Gesellschaft "HANSA."

EAST ASIATIC SERVICE,
Regular Sailings from JAPAN, CHINA and PHILIPPINES,
via STRAITS and COLOMBO.

Marseilles, Havre, Bremen and Hamburg and New York.

Taking cargo at Through rates to all European North Continental and British Ports, also Trieste, Lisbon, Oporto, Genoa and other Mediterranean Levantine, Black Baltic Sea and Ports, and all North and South American Ports.

Next Sailings from Hongkong:

OUTWARD.	HOMEWARD.
For Shanghai, Kobe & Yokohama:	For Havre & Hamburg:
S.S. "Frelonts".....20th Oct.	S.S. "Suevia".....13th Oct.
Slavonia.....3rd Nov.	For Rotterdam, Hamburg & Antwerp:
Scandia.....16th Nov.	S.S. "Furst Balthar".....13th Oct.
Spazio.....2nd Dec.	For Rotterdam, Hamburg & Antwerp:
Begovja.....14th Dec.	S.S. "Belgravia".....22nd Oct.
Silesia.....27th Dec.	For Havre, Bremen & Hamburg:
Ambrisa.....10th Jan.	S.S. "Santambula".....28th Oct.
Goldenfels.....24th Jan.	For Havre & Hamburg:
	S.S. "Bayern".....10th Nov.

For Further Particulars, apply to—
Hamburg-Amerika Linie,
Hongkong Office.

Hongkong, 6th October, 1911.

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HONGKONG—
PHILIPPINES.PHILIPPINES
STEAMSHIP CO.

Steamship	Tons	Captain	For	Sailing Date
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RUBI.....4000	S. Crosby	MANILA, CEBU & ILOILO	WEDNESDAY, 11th Oct., 4 p.m.
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ZAFIRO.....4000	M. O. Smith	MANILA, CEBU & ILOILO	FRIDAY, 29th Oct., 4 p.m.
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For Freight or Passage apply to—
SHEWAN, TOMES & CO.
GENERAL MANAGERS.

Hongkong, 6th October, 1911.

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A. R. MARTY.

HONGKONG—HOIHOW—HAIPHONG—PAKHOI.

Highest Class, Fastest and Up-to-date Steamers on the Coast, having accommodation for First-class Passengers.

Electric Light, Excellent Cuisine, and Wireless Telegraphy.

For	Steamship	Captain	Tons	Leaving
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For Freight and Passage, apply to—
A. R. MARTY,
24, Des Vaux Road.

Telephone 118.
Hongkong, 12th June, 1911.

THE EASTERN & AUSTRALIAN
STEAMSHIP CO., LIMITED.

Mail Service to Australia.

MAIL SCHEDULE
(SUBJECT TO MODIFICATION).

Steamers	Arrive Hongkong from Australia	Leave Hongkong for Australia
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EMPIRE.....	22nd Sept.	Tuesday, Oct. 17.
ST. ALBANS.....	20th Oct.	Saturday, Nov. 11.
EASTERN.....	17th Nov.	 Dec. 9.

The above Steamers are fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, &c., and are lighted throughout with Electricity. All State-rooms have Electric Fans. A daily qualified Doctor and Stewardess are carried.

For further particulars, apply to—
Gibb, Livingston & Co.,
Agents.

TOYO KISEN KA SHA

Imperial Japanese Trans-Pacific Mail Line.

SAN FRANCISCO LINE

Connecting with the Western Pacific Railway at San Francisco to all points in the United States and Canada and with Trans-Atlantic Lines to Europe.

PROPOSED SAILING FROM HONGKONG
(Subject to alteration)

Steamer	Tons	Captain	Date of sailing
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S.S. "Tenyo Maru".....21,000.....Y. Bent.....			Oct. 18th, Noon.
S.S. "Shinyo Maru".....21,000.....H. B. Smith.....			Nov. 3rd, Noon.
S.S. "Shinyo Maru".....21,000.....W. W. Green.....			Dec. 1st, Noon.

† These steamers are equipped with Turbine Engines and Triple Bottoms. All steamers carry Japanese Government wireless telegraph and post office. The Triple Screw Steamer Tenyo Maru, will be despatched for San Francisco via KEELUNG, SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, SHIMIZU, YOKOHAMA, and HONOLULU on FRIDAY, the 18th Oct., at Noon.

SOUTH AMERICAN LINE

(In connection with the National Railway of Mexico at Manzanillo.)
Only Regular Direct Service to Mexican, Chilean and Peruvian Ports.
PROPOSED SAILINGS FROM HONGKONG (Subject to alteration).

Steamer	Tons	Date of sailing
Bayo Maru.....10,500.....		Saturday, Oct. 14, Noon.

† These steamers are fitted with Turbine Engines and Triple Bottoms. All steamers carry Japanese Government wireless telegraph and post office. The Triple Screw Steamer Tenyo Maru, will be despatched for San Francisco via KEELUNG, SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, SHIMIZU, YOKOHAMA, and HONOLULU on FRIDAY, the 18th Oct., at Noon.

For Further Particulars, apply to—
KING'S BUILDING (Opposite Blake Pier).

COMMERCIAL.

Share Report

Hongkong, October 6.
The following is a resume of the week's movements on the Share market:—

Banks.—Quotations in Hongkong and Shanghai Banks opened on Saturday last at \$884 and sales were effected during the week at rates ranging from \$887.1-2 to \$895. The London quotation is at \$2. The price of the stock has leaped to \$900 and shares are scarce.

Marine Insurances.—Union after opening at \$835 buyers and sales in the beginning of the week, fell to \$830 towards the end of the week, and at time of writing buyers prevail at that figure. Canton Insurances are quoted at \$217.1-2.

Fire Insurances.—Hongkong Fire has maintained a uniform quotation of \$360 sellers during the week. China Fire is inquired for at \$127.1-2.

Shipping.—Hongkong, Canton and Macao Steamboats have improved to \$27 and shares are to be had at this rate. There are sellers at slightly over this figure. China and Manila are quoted at \$11.3-4. Shells have improved from \$79 buyers to \$81.1-2 and London is willing to buy at \$1. Imlos are a neglected market at \$60. Old Star Fries are steady at \$27 with the new shares offering at \$17.

Rafinerias.—China Sugars have fallen to \$138 sellers, but buyers are quoted at a little under this figure. Luzon are a quiet market and after sales at \$37 are nominally quoted at \$36.

Mining.—Chinese Engineerings could probably be had at Tls. 14.1-2. Tronols have been a fluctuating market between 46/- and 57/6. Kaubs have sold at \$3.20 Hongkong currency, and there is a fair demand for this stock. Langkats after opening at Tls. 82, leaped to Tls. 86, at which rate business was done. At the close, the market has somewhat eased off.

Docks, Wharves and Godowns.—Hongkong and Whampoa Docks are a neglected market at \$51 and Kowloon Wharves are quoted at \$50. Shanghai Docks are inquired for at Tls. 61.

Land, Hotels and Buildings.—Business is doing in Hongkong Land, the quotation being \$100. Kowloon Land are quoted at \$28. Sales of West Points have been effected at Tls. 47 and more shares could probably be obtained at this figure.

Humphreys Estates are demanded at \$73-4. Hongkong Hotel old shares are in demand at \$110 and the new shares have inquired at \$74.

Cotton Mills.—Hongkong Cottons have changed hands to a considerable extent, sales being effected at \$5.1-4 and \$5.1-2.

Miscellaneous.—Green Island Cement have been done at \$4.25 and \$4 and at the close are in demand. Ropes have changed hands at \$18 and China Lights have been transacted at \$1.65. Dairy Farms are a quiet market at \$22.

JOHN THOMAS COTTON.

VETERINARIAN & FARRIER
(Qualified).

Business Address—
AH TOO STABLES,
No. 7, Lincol Street,
Hongkong.

Telephone No. 275.
Hongkong, 27th July, 1911.

A LING & CO.

FURNITURE AND PHOTO
SUPPLIES.

DEVELOPING, PRINTING AND
ENLARGING.

A Queen's Road, 1911.

